

17D-2-507 Required provision in device securing payment of bonds.

Each mortgage, trust deed, security agreement, trust indenture, or other security device securing payment of bonds issued under this part shall provide that no deficiency judgment upon foreclosure may be entered against:

- (1) the local building authority;
- (2) the state; or
- (3) any political subdivision of the state.

Enacted by Chapter 360, 2008 General Session